

EXHIBIT

8

SETTLEMENT AGREEMENT AND RELEASE

THIS SETTLEMENT AGREEMENT AND RELEASE ("Agreement") is made by and between Central Transport International, Inc. ("Central") and American Home Assurance Company ("American ") for itself, its insured Gentex, Inc. and AI Marine Adjusters, (collectively the "Parties").

WHEREAS, Gentex, Inc. filed a claim with Central arising out of damages alleged to have been incurred as a result of a freight shipment identified by PRO Number 495-288534-1 and in the amount of \$209,180.07; and

WHEREAS, American has, through its right of subrogation replaced Gentex, Inc. as the claimant; and

WHEREAS, the Parties have agreed to resolve the claim; and

WHEREAS, American agrees to resolve the matter on behalf of itself, its insured and its Adjuster; and

WHEREAS, the Parties hereto have reached an agreement to settle amicably all claims asserted by American;

NOW **THEREFORE**, IN **CONSIDERATION** of the payment of the sum of Eighty Thousand Dollars (\$80,000.00) by Central to American, and other good and valuable consideration, as well as the undertakings set forth below, the Parties hereto intending to be legally bound, hereby agree as follows:

1. Release and Discharge

For and in consideration of payment in the amount of Eighty Thousand Dollars (\$80,000.00) by Central to American, American, for itself, its shareholders,

administrators, officers, directors, assigns, agents, insured, adjusters, partners, employees, corporate parents, subsidiaries, and successors in interest, does hereby remise, release, acquit and forever discharge Central, its administrators, insurers, agents, corporate parents, affiliated companies, subsidiaries and partners, assigns, servants, employees, owners, officers, directors, stockholders, principals, members, representatives, successors in interest and all other persons, corporations, and entities acting on its behalf, whether named herein or not, of and from all manner of actions, causes of action, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, judgments, claims and demands of whatsoever kind, in law or in equity, including, but not limited to, any and all liability and potential liability for any past, present or future claims which American had or may have for any and all losses, claims for damages described more fully by PRO Number 495-288534-1 and Central's Claim No. 616080.

2. Method of Payment

Central shall pay American the total sum of Eighty Thousand Dollars (\$80,000.00). Central's check shall be made payable to "American Home Assurance Company" and shall be sent to American's counsel within 14 days of execution of this Settlement Agreement and Release.

3. Indemnification

In consideration for the payment by Central of the Settlement Amount, American shall indemnify, defend and hold Central harmless from and against any claim brought by any party against it which arises from the facts stated herein.

4. **Disclaimer of Liability.**

The Parties are executing this Agreement to effect a compromise settlement of a claim which is in dispute and neither the Agreement nor the payment of the consideration given for the Agreement is to be construed as a concession or admission concerning the liability of any party.

5. **Representation of Comprehension of Document**

The Parties warrant and represent that they have read this Agreement, have reviewed it with counsel, and are satisfied that they understand the terms of this Agreement and the consequences of signing it.

6 **Entire Agreement**

This Agreement may be amended only by written instrument duly executed by both Parties. The failure to enforce any provision of this Agreement or the waiver of any violation hereof, shall not constitute a bar to subsequent enforcement, or constitute a waiver of any other, or subsequent, violation. The Parties reserve all rights and remedies available to them by law for any breach of this Agreement, and any breach shall be considered a substantial and material breach.

7. **Representation by Counsel**

This Agreement has been negotiated between Central and American with each party having the opportunity to obtain the advice of its own counsel and shall not be construed as having been drafted by any particular party.

8. Applicable Law

This Agreement is made and entered into in the State of Pennsylvania and shall in all respects be interpreted, enforced and governed under the laws of the State of Michigan. Language of all parts of this Agreement shall in all cases be construed as a whole, according to its fair meaning, and as jointly drafted, not strictly for or against any of the Parties.

9. Miscellaneous

The headings contained in this agreement are merely for convenience of reference and shall not under any circumstances affect the meaning or interpretation of this agreement.

10. Complete Agreement

This Agreement constitutes the complete Agreement between the parties. It shall not be modified in whole or in part except by a writing signed by both Central and American.

11. Execution

This Agreement may be executed in one or more parts, all of which, when taken together, shall constitute one and the same instrument.

By affixing his or her signature to this Agreement, the representative for American attests that he or she possesses actual authority to bind his or her party to the terms and provisions of this Agreement.

American Home Assurance Company

By: _____ Its _____

Printed Name

Date: _____